

FISCAL NOTE

HB 2032 - SB 1959

March 27, 2003

SUMMARY OF BILL: Clarifies existing language in T.C.A. 67-6-224 by specifically stating that labor, building materials and equipment can be included in calculating the \$50,000,000 minimum required investment to receive the 0.5% state sales tax credit for corporations that are building a headquarters facility within the state.

ESTIMATED FISCAL IMPACT:

MINIMAL

Estimated assumes that the items specifically listed in the bill can be included in calculating the \$50,000,000 minimum requirement under current law.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent.

James A. Davenport, Executive Director